

New year, same challenge for Iowa businesses

For 15 years, the Iowa Business Council (IBC) has released quarterly economic surveys of its membership — the top executives of the 23 largest employers in Iowa — to serve as a barometer of the state's business climate. In the first of four surveys released in 2019, it's clear that a new year is bringing the same, stubborn busi-

ness challenge: The inability to attract, retain and develop a quality workforce.

Filling the quality careers available here in Iowa was considered the top business challenge for nearly 80 percent of our members in the survey, which was released on Jan. 3. It's a problem that is persistent, having been listed as the top

business challenge since early 2016.

Iowa's competitive labor force participation rate supports business growth, but when paired with our historically low unemployment rate, these factors also present a challenge in the shortage of available workers for Iowa businesses, large and small.

This exact challenge is playing out in the ICR region right now. IBC member organizations Collins Aerospace and Alliant Energy have a combined 264 job openings in the Cedar Rapids-Iowa City metro. These are fantastic careers that are going unfilled because we are not adequately prepared to meet our workforce needs.

Addressing these workforce challenges will take out-of-the-box thinking and collaborating in new ways, like the Cedar Rapids Community School District's (CRCS) new mentorship program. The district utilizes its career coaching tool to help students identify their strengths and interests. From there, the student is paired with an individual from the ICR business community, like an engineer from Collins Aerospace or an accountant from Alliant Energy.

This new approach links students and members from the business community in a unique way that prepares students for the future and gives them a glimpse of the opportunities available right in their hometown.

It is crucial that we continue to foster programs and partnerships like CRCS's, while also working to remove the barriers keeping Iowans from entering the workforce or up-skilling, which is why our members have made funding Future Ready Iowa a 2019 legislative priority. This state program provides communities with a roadmap to tackle their regions' challenges and important tools — like the Last Dollar Scholarship and Employer Innovation Fund — that communities will be able to use to build their talent pipeline.

As part of a holistic approach to building Iowa's workforce, we must also address communities' housing challenges. Housing is where jobs sleep at night, which is why the IBC supports an increased investment in the State Housing Trust Fund and Workforce Housing Tax Credit programs.

Our survey data indicates members are bullish on Iowa's economy in 2019. They expect higher sales and capital spending over the next six months. However, the inability to attract a skilled workforce remains an impediment for future economic growth. In 2019, let's resolve to work together to implement more programs that both attract new talent to our state, and prepare Iowa's youth for the high-quality careers of tomorrow. •



Georgia Van Gundy is executive director of the Iowa Business Council, which is comprised of CEOs and executives from the 23 largest employers in Iowa.

Powering the Corridor

ITC is proud to be a member of the Corridor business community. From our office in Cedar Rapids to our operating facility in Iowa City, our employees and contractors are working to create a strong electric grid for the region.

Since establishing the ITC Midwest operating company in December 2007, ITC has been investing in this region to improve electric reliability and accommodate the growing needs of electricity users. We're also giving customers broader access to generating sources, including clean wind energy developments. Our efforts contribute to the Corridor's growth and success by expanding electric transmission capacity, transmitting reliable power to support economic development, and enabling the jobs and economic benefit of new generating sources.

We're pleased to be a partner in the Corridor's growth and development.



A FORTIS COMPANY

ITC MIDWEST
1.877.482.4829

www.itc-holdings.com

